

NOTICE OF HOLT COUNTY SCHOOL LAND LEASE SALE

Notice is hereby given that an authorized representative of the Board of Educational Lands and Funds of the State of Nebraska will offer for lease at public auction on the day and time set forth below, at the office of the County Treasurer of Holt County in O'Neill, Nebraska, the following educational lands within said County:

DATE: November 17, 2010

TIME: 10:00 a.m.

In the event of inclement weather and/or bad roads, the Board's Field Representative may postpone the sale until December 2, 2010, at 10:00 a.m. If this occurs, the County Treasurer and the Board's Lincoln Office will both be notified at least 90 minutes prior to the originally scheduled sale time.

<u>TRACT</u>	<u>DESCRIPTION</u>	<u>SEC.TWP.RGE</u>	<u>2011 RENTAL</u>	<u>LEASE EXPIRATION</u>
9	NE4 (160 acres, more or less)	30-27-09	\$6,408.00	December 31, 2017

Predominant Land Use: Grassland

This tract is located approximately 2½ miles west and 2 miles north of Ewing, NE.

Improvements to be sold include: 480 rods of fence. Total Value: \$6,720.00

14	All (640 acres, more or less)	36-30-09	\$10,986.20	December 31, 2018
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Predominant Land Use: Grassland

This tract is located approximately 16 miles east and 4 miles north of O'Neill, NE.

Improvements to be sold include: 960 rods of fence. Total Value: \$7,056.00

The submersible pumps, pipe, wire and stock tanks are to be considered personal property and are subject to removal by the previous lessee.

The two stockwells are owned by the School Trust and all right, title and interest shall remain with the School Trust.

25a	NW4NW4 (40 acres, more or less)	14-27-10	\$1,111.80	December 31, 2017
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Predominant Land Use: Grassland

This tract is located approximately 5½ miles west and 4 miles north of Ewing, NE.

There are no improvements to be sold.

The approximately 80 rods of fence are to be considered personal property and are subject to removal by the previous lessee.

25b-c	NE4NE4, S2NE4, N2SE4 and SW4SE4 (240 acres, more or less)	14-27-10	\$7,410.74	December 31, 2017
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Predominant Land Use: Grassland

This tract is located approximately 4½ miles west and 3½ miles north of Ewing, NE.

Improvements to be sold include: 1,120 rods of fence, 3 stockwells, tower and mill. Total Value: \$7,265.00

The stock tanks and electric fence are to be considered personal property and are subject to removal by the previous lessee.

27	All (640 acres, more or less)	36-27-10	\$10,624.00	December 31, 2017
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Predominant Land Use: Grassland

This tract is located approximately 3½ miles west of Ewing, NE.

Improvements to be sold include: 960 rods of fence, 2 stockwells and 2 bottomless tanks. Total Value: \$10,620.00

The 2 towers and 2 mills are to be considered personal property and are subject to removal by the previous lessee.

STIPULATION: The Board may terminate this Lease prior to its scheduled expiration date by giving at least nine (9) months written notice of termination to the Lessee. No cause or reason for any such early termination shall be necessary or need be given by the Board. In the event of such early termination, any bonus paid for this Lease will be partially refunded. The unused percentage of the original lease term shall be multiplied by the bonus previously paid to determine the refund amount.

SEE ADDITIONAL STIPULATION BELOW.

29b	NE4 (160 acres, more or less)	22-28-10	\$4,621.20	December 31, 2017
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Predominant Land Use: Grassland and dryland cropground

This tract is located approximately ½ mile south and 2 miles west of Page, NE.

Improvements to be sold include: 1,120 rods of fence, stockwell and submersible pump. Total Value: \$7,930.00

The portable building, stock tank, steel gates and panels and electric fence are to be considered personal property and are subject to removal by the previous lessee.

STIPULATION: See Below.

35a	NW4 (160 acres, more or less)	16-30-10	\$23,391.60	December 31, 2022
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Predominant Land Use: Pivot irrigated commencing with the 2011 crop year. Test well results indicated a potential for 700-800 gpm. The advertised 2011 rent assumes 132 pivot irrigated acres and grass corners. The rent for 2011 may be adjusted, upon completion of the irrigation development, to reflect the number of acres actually irrigated by the new pivot.

This tract is located approximately 7 miles east and 7 miles north of O'Neill, NE.

Improvements to be sold: 480 rods of fence. Total Value: \$4,800.00

The irrigation well is owned by the School Trust and all right, title and interest will remain with the Trust.

STIPULATION: This land will be pivot irrigated commencing with the 2011 crop year. A new irrigation well has been drilled and cased near the center of this quarter-section. The Board will provide all necessary land shaping for cultivation, all not later than April 15, 2011. Lessee will furnish and provide the diesel motor and pump complete, including the head, bowls and column, the center pivot system and concrete pad, and all other items and things (except only the well and casing) necessary to pivot irrigate this land, beginning with the 2011 crop year and continuing through and including all remaining years of this Lease. The pump complete, including the head, bowls and column, and the gearhead will be classified as appraisable improvements owned by Lessee. The diesel motor and center pivot system will be classified as removable personal property owned by Lessee. The concrete pad will be owned by the School Trust even though they will be paid for by Lessee.

35b	NE4 (160 acres, more or less)	16-30-10	\$23,391.60	December 31, 2022
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Predominant Land Use: Pivot irrigated commencing with the 2011 crop year. Test well results indicate a potential for 800-900 gpm. The advertised 2011 rent assumes 132 pivot irrigated acres and grass corners. The rent for 2011 may be adjusted, upon completion of the irrigation development, to reflect the number of acres actually irrigated by the new pivot.

This tract is located approximately 7 miles east and 7 miles north of O'Neill, NE.

Improvements to be sold: 480 rods of fence. Total Value: \$3,360.00

The irrigation well is owned by the School Trust and all right, title and interest will remain with the Trust.

STIPULATION: This land will be pivot irrigated commencing with the 2011 crop year. A new irrigation well has been drilled and cased in the SE corner of this quarter-section. The Board will provide all necessary land shaping for cultivation, and install any necessary buried waterlines and electric lines from the new irrigation well to the pivot point, all not later than April 15, 2011. Lessee will furnish and provide the diesel motor and pump complete, including the head, bowls and column, the center pivot system and concrete pad, and all other items and things (except only the well and casing) necessary to pivot irrigate this land, beginning with the 2011 crop year and continuing through and including all remaining years of this Lease. The pump complete, including the head, bowls and column, and the gearhead will be classified as appraisable improvements owned by Lessee. The diesel motor and center pivot system will be classified as removable personal property owned by Lessee. The concrete pad will be owned by the School Trust even though they will be paid for by Lessee.

35c	SE4 (160 acres, more or less)	16-30-10	\$20,751.60	December 31, 2022
<p>Predominant Land Use: Pivot irrigated commencing with the 2011 crop year. Test well results indicate a potential for 800-900 gpm. The advertised 2011 rent assumes 132 pivot irrigated acres and grass corners. The rent for 2011 may be adjusted, upon completion of the irrigation development, to reflect the number of acres actually irrigated by the new pivot.</p> <p>This tract is located approximately 7 miles east and 7 miles north of O'Neill, NE.</p> <p>Improvements to be sold: 480 rods of fence. Total Value: \$4,800.00</p> <p>The irrigation well is owned by the School Trust and all right, title and interest will remain with the Trust.</p> <p><u>STIPULATION:</u> This land will be pivot irrigated commencing with the 2011 crop year. A new irrigation well has been drilled and cased near the center of this quarter-section. The Board will provide all necessary land shaping for cultivation, all not later than April 15, 2011. Lessee will furnish and provide the diesel motor and pump complete, including the head, bowls and column, the center pivot system and concrete pad, and all other items and things (except only the well and casing) necessary to pivot irrigate this land, beginning with the 2011 crop year and continuing through and including all remaining years of this Lease. The pump complete, including the head, bowls and column, and the gearhead will be classified as appraisable improvements owned by Lessee. The diesel motor and center pivot system will be classified as removable personal property owned by Lessee. The concrete pad will be owned by the School Trust even though they will be paid for by Lessee.</p>				
35d	SW4 (160 acres, more or less)	16-30-10	\$23,391.60	December 31, 2022
<p>Predominant Land Use: Pivot irrigated commencing with the 2011 crop year. Test well results indicate a potential for 800-900 gpm. The advertised 2011 rent assumes 132 pivot irrigated acres and grass corners. The rent for 2011 may be adjusted, upon completion of the irrigation development, to reflect the number of acres actually irrigated by the new pivot.</p> <p>This tract is located approximately 7 miles east and 7 miles north of O'Neill, NE.</p> <p>Improvements to be sold: 480 rods of fence. Total Value: \$6,240.00</p> <p>The irrigation well is owned by the School Trust and all right, title and interest will remain with the Trust.</p> <p><u>STIPULATION:</u> This land will be pivot irrigated commencing with the 2011 crop year. A new irrigation well has been drilled and cased in the SE corner of this quarter-section. The Board will provide all necessary land shaping for cultivation, and install any necessary buried waterlines and electric lines from the new irrigation well to the pivot point, all not later than April 15, 2011. Lessee will furnish and provide the diesel motor and pump complete, including the head, bowls and column, the center pivot system and concrete pad, and all other items and things (except only the well and casing) necessary to pivot irrigate this land, beginning with the 2011 crop year and continuing through and including all remaining years of this Lease. The pump complete, including the head, bowls and column, and the gearhead will be classified as appraisable improvements owned by Lessee. The diesel motor and center pivot system will be classified as removable personal property owned by Lessee. The concrete pad will be owned by the School Trust even though they will be paid for by Lessee.</p>				
50	W2SE4 & SE4SE4 (120 acres, more or less)	18-28-11	\$4,329.42	December 31, 2017
<p>Predominant Land Use: Timbered pasture with approximately ¼ mile of Dry Creek. Hunting and other recreational potential.</p> <p>This tract is located approximately 3½ miles south of O'Neill, NE.</p> <p>Improvements to be sold include: 480 rods of fence. Total Value: \$2,880.00</p> <p>STIPULATION: The Board will supply the chemicals necessary to treat the noxious weeds on all of the land covered by this Lease and provide detailed instructions for the chemical application. Lessee will furnish, at Lessee's sole and exclusive cost and expense, all labor and equipment necessary to apply the chemicals and will apply the chemicals timely and in exact accordance with the instructions provided by the Board. When necessary to apply the recommended chemical, the Lessee will provide a NE Department of Agriculture Pesticide Applicator ID number or contract with a commercial applicator to apply the chemical at Lessee's expense. SEE ADDITIONAL STIPULATION BELOW.</p>				
66a & b	The North 908' of the NW4 of Section 15; and the W2 except the North 908' of the NW4 of (320 acres, more or less)	10-28-12	\$47,520.00	December 31, 2020
<p>Predominant Land Use: Grassland and pivot irrigated cropland</p> <p>This tract is located 2 miles south and 3 miles west of O'Neill, NE.</p> <p>Improvements to be sold include: 320 rods of fence and 2 diesel power units with generators. Total Value: \$23,200.00</p> <p>The 2 pivots, 2 pumps and gearheads, 2 fertilizer tanks, 2 fuel tanks and 2 irrigation wells are owned by the School Trust and all right, title and interest shall remain with the School Trust.</p>				

72a	All of the fenced pasture in the E2 being generally in the NE4 and all that part of the E2SE4 thereof lying east of the existing north-south cross fence (210.32 acres, more or less)	36-31-12	\$3,504.24	December 31, 2018
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Predominant Land Use: Grassland

This tract is located approximately 9½ miles north and ½ mile west of O'Neill, NE.

Improvements to be sold include: 675 rods of fence, stockwell, submersible pump and dugout. Total Value: \$6,700.00

The overhead electric line, corrals and stock tank are to be considered personal property and are subject to removal by the previous lessee.

72b	All of the fenced pasture in the W2 being generally in the NW4 & W2SW4 thereof (240 acres, more or less)	36-31-12	\$4,332.42	December 31, 2018
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Predominant Land Use: Grassland

This tract is located approximately 10½ miles north and ½ mile west of O'Neill, NE.

Improvements to be sold include: 960 rods of fence, stockwell, submersible pump and 2 earthen dams. Total Value: \$8,825.00

The stock tank is to be considered personal property and is subject to removal by the previous lessee.

72c	See Below (179 acres, more or less)	36-31-12	\$6,693.20	December 31, 2018
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LEGAL DESCRIPTION: All of the cropground located generally in the center of the southern portion being generally in the E2SW4 & the W2SE4 thereof, and also the hayed pasture which adjoins this cropground on the east and lies west of the existing north-south cross fence

Predominant Land Use: Dryland cropground and hayland

This tract is located approximately 9½ miles north and ½ mile west of O'Neill, NE.

Improvements to be sold include: 125 rods of fence. Total Value: \$750.00

The lessee elects to harvest 179 acres of fall-seeded wheat.

85	All (640 acres, more or less)	36-29-13	\$14,305.10	December 31, 2018
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Predominant Land Use: Grassland

This tract is located approximately 1 mile east and 2 miles south of Emmet, NE.

Improvements to be sold include: 1,840 rods of fence, 2 stockwells, steel tower, mill and bottomless tank.

Total Value: \$12,899.00

The portable tower and mill and stock tank are to be considered personal property and are subject to removal by the previous lessee.

STIPULATION: See Below.

104	NE4 (160 acres, more or less)	36-30-14	\$19,160.56	December 31, 2020
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Predominant Land Use: Center pivot irrigated cropground and dryland cropground

This tract is located approximately 3½ miles east of Atkinson, NE.

Improvements to be sold include: 480 rods of fence, stockwell, irrigation pump and column. Total Value: \$8,000.00

The pivot system, electric motor and fertilizer tank are to be considered personal property and are subject to removal by the previous lessee.

The irrigation well is owned by the School Trust and all right, title and interest shall remain with the School Trust.

121a	SE4 except 11.24 acres for Hwy. #20 (148.76 acres, more or less)	16-30-15	\$2,592.86	December 31, 2018
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Predominant Land Use: Grassland

This tract is located approximately 2 miles south and 3 miles east of Stuart, NE.

Improvements to be sold include: 720 rods of fence and stockwell. Total Value: \$4,570.00

The 2 steel towers, wood tower, 2 mills, automatic waterer, stock tanks, steel gates and panels and corrals are to be considered personal property and are subject to removal by the previous lessee.

The 2 stockwells are owned by the School Trust and all right, title and interest shall remain with the School Trust.

121b	NW4 except 6.56 acres for Hwy. #20 (153.44 acres, more or less)	16-30-15	\$3,265.62	December 31, 2018
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Predominant Land Use: Grassland and dryland cropground

This tract is located approximately 1 mile south and 1 mile east of Stuart, NE.

Improvements to be sold include: 1,000 rods of fence, 3 stockwells, steel tower and mill. Total Value: \$8,550.00

All outbuildings including grain bins, portable calving sheds, panel and post corrals, steel gates, stock tanks, 2 portable towers and mills are to be considered personal property and are subject to removal by the previous lessee.

127	E2 (320 acres, more or less)	36-33-15	\$5,722.50	December 31, 2017
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Predominant Land Use: Timbered pasture with approximately 1 mile of Sandy Creek. Hunting and other recreational potential.

This tract is located 18 miles north and 2½ miles west of Atkinson, NE.

Improvements to be sold include: 560 rods of fence. Total Value: \$3,360.00

139	W2 except 23.10 acres for cemetery in NW4SW4 (296.90 acres, more or less)	36-31-16	\$6,127.50	December 31, 2018
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Predominant Land Use: Grassland

This tract is located approximately ½ mile north of Stuart, NE.

Improvements to be sold include: 1,260 rods of fence, 2 stockwells, 2 steel towers, 2 mills, bottomless tank, 2 cattle sheds, windbreak and autogate. Total Value: \$14,815.00

The stock tanks, north autogate, electric motor, pumpjack, gates and panels are to be considered personal property and are subject to removal by the previous lessee.

STIPULATION: (applicable to Tracts 27, 29b, 50 and 85): This parcel has been entered into a carbon offset program and may provide carbon credits to Lessee and the Board. In order that this leased parcel may continue to qualify for this program, Lessee agrees to prepare on a short form provided by the Board a prescribed grazing plan; this plan would apply to 2011 through 2013. The form must be returned to the Board by March 1, 2011. The Lessee also agrees to submit to the Board by October 15th of each year, evidence that the grazing on the leased parcel has been consistent with the plan. A form to submit this information will be provided by the Board and shall only require a brief summary of the dates of use, type, and number of livestock grazed on the parcel. In return for providing this information, the Board shall continue to share any carbon credits received on the leased parcel as more specifically set out in this Lease. Beginning calendar year 2014, Lessee may opt out of the carbon offset programs.

In order for anyone to be eligible to bid on a school land lease, they must be able to contract in accordance with Nebraska Law and have deposited with the County Treasurer of the County in which the land is located, or with a representative of the Board, a bank draft, cashier's check, certified check or money order made payable to the Board of Educational Lands and Funds, or cash, equivalent to the 2011 rental of said tract. Said rental deposit may be submitted at any time until the tract is announced "Sold".

If more than one qualified bidder is interested in a lease, it will be sold to the party bidding the highest cash bonus, in addition to the first year's rent, at the auction. Bonus bids must be paid to the Board of Educational Lands and Funds immediately following the auction. Bonus bids are a one-time payment which covers the entire term of the lease.

All sales of educational land leases at public auction are considered to be non-revocable offers, which shall become binding contracts only upon acceptance and approval by the Board of Educational Lands and Funds. Leases will be effective January 1, 2011, or upon acceptance and approval by the Board, whichever occurs later.

Leases will be issued only to those who sign the "Lease and Application" in person or through an Attorney-In-Fact who presents a Power of Attorney at the time of the auction. A sample Power of Attorney is available on the Board's website. Lease assignments submitted to the Board within 30 days of the auction will be processed without fee. The Board's standard form lease sets out the terms of the lease of the real estate to which this notice pertains; provided, however, any additional stipulations pertaining specifically to this real estate, which are included in this notice, shall be added to and become a part of the complete terms of the lease pertaining to this real estate. The Board's standard form lease may be inspected at the County Treasurer's office or on the Board's website and a copy, which includes any additional stipulations pertaining to this real estate, can be obtained by contacting the Board's Lincoln office or the Field Representative for this county named above.

The purchaser shall, within thirty days of the date of Board approval, pay the amount of the value of the improvements (and growing crops, if applicable) as stated above, to the County Treasurer of the County wherein the land is situated. If such payment is not made on time and in full, all payments made by the purchaser to the Board may be declared forfeited and a new lease or sale of the land may be authorized. All improvements affixed to the land which are not listed above are and shall remain owned by the School Trust.

All monies received by the Board's agents will be deposited subject to approval of the lease by the Board of Educational Lands and Funds. In the event a lease is not approved, the appropriate refunds will be issued.

All County Farm Service Agency information for the Board of Educational Lands and Funds is public information and is obtainable by contacting the local office.

Rental is subject to change by the Board semi-annually according to classification and at any time upon reclassification.

The Lessee making each election to harvest fall-seeded crops will pay the 2011 rent on those acres. In the event of such election, the successful bidder, if other than the previous Lessee, will receive a refund of 2011 rent equal to the amount so paid by the previous Lessee.

For further information contact:

BOARD OF EDUCATIONAL LANDS AND FUNDS

TIM KUCHTA, FIELD REPRESENTATIVE
PO Box 897
O'Neill, NE 68763
TELEPHONE: 402/336-9937
CELLULAR: 402/340-6744

SHELLY TROJAN, ADMINISTRATIVE ASSISTANT
555 North Cotner Blvd.
Lincoln, NE 68505
TELEPHONE: 402-471-3144 Ext. 16
www.belf.nebraska.gov